

best for a—something greater than themselves as opposed to what's best for a political party.

**Pension Reform/Judicial Nominee
Priscilla Owen**

Q. Think you'll be able to do that in Washington with pension reform?

The President. I hope so, on all issues. My call is that Republicans and Democrats need to work together—like on homeland security, on terrorism insurance, on pension reform. There's too much politics in Washington.

Senator Sibley. I don't remember anybody ever busting a judge.

The President. Yes, busting judges, as he mentioned. There's too much politics.

Senator Sibley. It never happens.

The President. Of course, he's talking about a fine Texas woman named Priscilla Owen, who's being busted for political reasons. She's been elected statewide here in Texas. People know here and trust her judgment. And yet, they're playing politics with her. Thank you for remembering that.

Anyway, I hope you all have a wonderful afternoon.

NOTE: The exchange began at 7:19 a.m. during a round of golf at the Ridgewood Country Club. During the exchange, the President referred to President Saddam Hussein of Iraq; and Texas Supreme Court Justice Priscilla Owen, nominee to be U.S. Circuit Judge for the Fifth Circuit. A tape was not available for verification of the content of this exchange.

**The President's Radio Address
August 10, 2002**

Good morning. On Tuesday, I will host an economic forum at Baylor University, in Texas, to meet with people on the frontlines of the American economy. Small-business owners, working people, investors, corporate leaders, economists, farmers, and Government policymakers are coming together to discuss where our economy stands, the impact of the policies we have put in place, and the steps we are taking as we move forward.

After a recession that was beginning as I took office, the terrorist attacks of September the 11th, and the corporate scandals that have recently come to light, the American economy faces challenges. Yet, the great strengths of America are more than equal to its challenges. American workers are productive. American entrepreneurs are visionary. And we are acting to reach the full potential of our economy.

These efforts began last year with a tax cut that boosted our economy at just the right time and continues to put more money into the hands of consumers. I have just signed into law trade promotion authority, which I will use to open foreign markets to American goods, creating high-paying jobs at home. I worked with Congress to enact new laws designed to keep corporate executives and auditors honest and to punish those who are not. And we are actively investigating, arresting, and prosecuting corporate wrongdoers. And this week, hundreds of companies will submit signed statements to the SEC, either verifying that their financial records are accurate or letting investors know if there are any problems.

Yet, there is more we must do, more to promote long-term growth and create jobs in our economy; more to enforce budget discipline in Congress, so we can focus on urgent priorities like the war on terror; more to guarantee pension security and improve access to affordable health care; more to educate every child for economic and personal success.

At next week's economic forum, we will discuss all these topics. Economists will provide their latest ideas and analysis of the economic recovery. But I'm also eager to hear from Americans from all walks of life who are working hard to make ends meet during these uncertain economic times. And I expect I will get a wide variety of suggestions on strengthening the economy.

Let me tell you about some of the Americans participating in this forum. Xavier Teixido, a restaurant owner from Delaware—he immigrated to this country from Paraguay when he was 2 years old and worked his way up in the restaurant business. He was recently elected chairman of the board of the National Restaurant Association. Maria

Sobrinio is another entrepreneur who will attend the forum. In 1982, she brought her mother's traditional Mexican desserts to the U.S. market. Twenty years later, she owns a successful food production company in Southern California. Mr. Teixido and Mrs. Sobrinio will tell us about the obstacles small-business owners face and offer opinions about how the Federal Government can help small businesses thrive and create more jobs.

Robert London and Jimmie Morgan will also join us at the forum. Robert is a driver for UPS down in Waco and a member of the Teamsters. Jimmie works for Boeing in Wichita, Kansas, and he has held a number of jobs in the company, from factory worker to management. Robert and Jimmie know that more trade means more jobs, and they want to be sure our Nation continues to open foreign markets to American goods.

With the help of Xavier Teixido, Maria Sobrinio, Robert London, Jimmie Morgan, and other participants, the economic forum will generate ideas to strengthen our economy and make workers and investors more secure. I look forward to participating in the discussions and sharing our findings with the American people.

Thank you for listening.

NOTE: The address was recorded at 10 a.m. on August 9 at the Bush Ranch in Crawford, TX, for broadcast at 10:06 a.m. on August 10. The transcript was made available by the Office of the Press Secretary on August 9 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Remarks at the Small Investors and Retirement Security Session of the President's Economic Forum in Waco

August 13, 2002

The President. Welcome to Texas.

Participant. Nice to be here.

The President. Thanks for coming.

Participant. It's a long ways. It's nice to be here.

The President. It is a long ways. It's going to be a great day. I appreciate you all being

here, and I look forward to hearing what you have to say.

[At this point, Glenn Hubbard, Chairman of the Council of Economic Advisers, made brief remarks and introduced Assistant Secretary of Labor for Pension and Welfare Benefits Ann Laine Combs.]

The President. Ann, thanks. Good to see you.

[Ms. Combs summarized the administration's efforts to improve pension security, increase opportunities for retirement savings, and restore confidence in the markets. She then introduced Charles R. Schwab, chairman and co-chief executive officer, Charles Schwab Corp., who expressed confidence in the stock market and discussed ways to increase investor confidence. Mr. Hubbard then asked if the President wanted to comment.]

The President. Well, I think what caught my attention was this business about confidence. I'm spending some time in Crawford, Texas. I think about how people in Crawford look at Wall Street and the numbers. And one of the things I hope that comes out of this discussion is, how do we simplify the numbers so that people can understand what they're looking at? People in this part of the world get a little suspicious of the fine print. But yet, a lot of them are now investing for the first time. And I think Chuck brings up a great point, is how can people not only on the east coast or the west coast feel confident about what they see but all throughout America can feel confident about what they see and hear?

Part of it is—I remember going—working a rope line in New York. And a business professor said, "Thank you for mentioning in your speech on corporate responsibility that business schools need to learn how to teach right from wrong." Evidently, there's this kind of nervousness about being clear about teaching young MBAs right from wrong.

And a guy walked up to me and said—it was a laboring man—and said, "Well, the best way to teach a lesson is to put some of them in handcuffs. That's the best way to send the message for corporate responsibility"—which we're doing. So we'll enforce